## OTHER NON-PENSION FUNDS **INVESTMENT PERFORMANCE REPORT AS OF APRIL 30, 2008**

i																	Curi	rent	Prior	Year	3 Years	5 Years				
	April-08				March-08					December-07						FY		FY07		Ended 6/30/2007	Ended					
		Allocation Month  Irket Value Actual Policy Gross Net			Allocation			Quarter		Allocation		Quarter		Allocation				Quarter		Returns		Returns		6/30/2007		
DEDO DETIDES USALTU ODEDIT SUND	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Gross	Net	Gross	Net	Net	Net
PERS RETIREE HEALTH CREDIT FUND																										
Large Cap Domestic Equity									40.000/	40.000				- a-a		45.050.050					40.000/				40.400/	40.040/
State Street Enhanced Equity Plus (1) S&P 500	14,699,671	35.6%	35.0%	<b>3.98%</b> 4.87%		14,178,081	35.2%	35.0%	-10.62% -9.44%	-10.67% -9.44%	14,806,496	35.0%	35.0%	<b>-5.67%</b> -3.33%		15,056,053	35.1%	35.0%	<b>-0.59%</b> 2.03%	-0.64% 2.03%	-12.86% -6.33%		22.89% 20.59%		12.17% 11.68%	10.91% 10.71%
				4.07%	4.07%				-9.44%	-9.44%				-3.33%	-3.33%				2.03%	2.03%	-0.33%	-0.33%	20.59%	20.59%	11.00%	10.71%
Small Cap Domestic Equity State Street Small Cap Index Plus (2)	6.238.020	15.1%	15.0%	2.85%	2 020/	6.058.546	15.1%	15.0%	-9.58%	-9.63%	6.332.105	15.0%	1E 00/	-6.29%	-6.34%	6.382.238	14.9%	1E 00/	-7.32%	7 270/	10.220/	-19.38%	17 020/	16 700/	14.67%	14.78%
Russell Special Small Cap Index	0,230,020	13.176	13.0 /6	5.68%		0,030,340	13.176	13.0 /6	-9.94%	-9.94%	0,332,103	13.0 /6	13.0 /6	-3.74%		0,362,236	14.370	13.0 /6	-0.39%	-0.39%	-8.75%	-8.75%			15.94%	15.64%
TOTAL DOMESTIC EQUITY	20.937.691	50.7%	50.0%			20.236.627	50.3%	50.0%			21.138.601	50.0%	50.0%	-5.85%		21.438.291	50.0%	50.0%				-14.93%			12.96%	12.09%
Russell 3000	20,937,091	30.7 /8	30.0%	5.00%		20,230,027	30.376	30.076	-9.52%	-9.52%	21,130,001	30.0%	30.076			21,430,291	30.0%	30.076	1.55%	1.55%	-6.74%		20.07%		12.44%	11.25%
1.000011 0000				3.3070	0.0070				0.0270	3.0270				3.3470	3.3470				5070	5070	5.7470	5.7 470	20.0170	20.0170	.2.7770	2070
International Equity																										
State Street International Alpha (3)	6,335,713	15.3%	15.0%			6,036,262	15.0%	15.0%	-9.32%	-9.37%	6,377,186	15.1%	15.0%			6,523,996	15.2%	15.0%			-7.50%		27.98%		22.34%	17.70%
MSCI EAFE				5.43%	5.43%				-8.91%	-8.91%				-1.75%	-1.75%				2.18%	2.18%	-3.58%	-3.58%	27.00%	27.00%	22.28%	17.75%
Domestic Fixed Income																										
State Street Passive Bond Market CTF (4)	14,010,936	33.9%	35.0%			13,904,400	34.6%	35.0%	2.19%	2.14%	14,757,931	34.9%	35.0%	2.97%		14,916,746	34.8%	35.0%	-10.61%		-6.17%	-6.33%			3.66%	4.24%
Lehman Aggregate				-0.21%	-0.21%				2.17%	2.17%				3.00%	3.00%				2.84%	2.84%	8.00%	8.00%	6.12%	6.12%	3.98%	4.48%
Cash	****					45.500								4.050/	4.050/					4.0.407			= = 40/	- a.a.	. =/	0 =00/
Northern Trust STIF 90 Day T-Bills	44,025	0.1%	0.0%	<b>0.11%</b> 0.11%		45,506	0.1%	0.0%	<b>0.88%</b> 0.88%	<b>0.88%</b> 0.88%	42,768	0.1%	0.0%	1.05% 1.05%	1.05% 1.05%	24,968	0.1%	0.0%	1.34% 1.34%	1.34% 1.34%	3.42% 3.42%	3.42% 3.42%		<b>5.21%</b> 5.21%	<b>3.78%</b> 3.78%	<b>2.76%</b> 2.76%
90 Day 1-Bills				0.1176	0.1176				0.00%	0.00%				1.00%	1.00%				1.3470	1.3470	3.42 70	3.42 70	5.2176	5.2170	3.70%	2.70%
TOTAL PERS RETIREE HEALTH	41,328,365	100.0%	100.0%	2.50%	2.48%	40,222,795	100.0%	100.0%	-5.77%	-5.82%	42,316,486	100.0%	100.0%	-2.54%	-2.60%	42,904,001	100.0%	100.0%	-4.91%	-4.96%	-10.49%	-10.65%	16.89%	16.65%	11.22%	10.39%
POLICY TARGET BENCHMARK	, ,			3.30%	3.30%	, ,			-5.43%	-5.43%				-0.93%	-0.93%	, ,			2.01%	2.01%	-1.27%	-1.27%	16.31%	16.31%	11.20%	10.49%
PERS GROUP INSURANCE																										
Cash Equivalents	4.050.000	400.001	100.001	0.4501	0.4561	4 0 40 500	400.001	400.001	0.7001	0.7007	0.774.707	400.001	400.001	0.0001	0.0001	4.470.011	100.001	400.001	4.0461	40401	0.0001	0.0001	5 00°	E 0001	4.4007	0.0001
Bank of ND 90 Day T-Bill	4,359,269	100.0%	100.0%	<b>0.15%</b> 0.11%		4,342,529	100.0%	100.0%	<b>0.70%</b> 0.88%	<b>0.70%</b> 0.88%	3,774,795	100.0%	100.0%	<b>0.96%</b> 1.05%	0.96% 1.05%	4,176,314	100.0%	100.0%	<b>1.24%</b> 1.34%	1.24% 1.34%	3.08% 3.42%	3.08% 3.42%	<b>5.36%</b> 5.21%		<b>4.10%</b> 3.78%	<b>3.00%</b> 2.76%
30 Day 1-Dill				0.1170	0.1176				0.0078	0.0078				1.0070	1.0078				1.5470	1.5470	J.42 /0	J.42 /0	J.Z 170	J.Z 170	3.70%	2.70%
																							l			
VETERANS CEMETARY TRUST FUND																										
Cash Equivalents																							l			
Bank of ND	-	100.0%	100.0%	N/A	N/A	-	100.0%	100.0%	N/A	N/A	-	100.0%	100.0%	N/A	N/A	212	100.0%	100.0%			N/A	N/A	5.36%		4.10%	3.00%
90 Day T-Bill																			1.34%	1.34%			5.21%	5.21%	3.78%	2.76%

NOTE: Monthly returns and market values are preliminary and subject to change.
(1) Prior to August 31, 2006, invested in S&P 500 Index Fund.
(2) Prior to August 31, 2006, invested in Russell Small Cap Completeness Fund.
(3) Prior to August 31, 2006, invested in EAFE Index Fund.